Determining how transactions change an accounting equation and preparing a balance sheet

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[1]

Trans. No.	Assets			= Liabilities	+ Owner's Equity
	Cash	+ Supplies	+ Prepaid Insurance	= Helfrey Company	+ Nancy Dirks, Capital
Beg. Bal.	0	0	0	0	0
1.	+350				+350 (investment)
New Bal.	350	0	0	0	350
2.		*+100*		*+100*	
New Bal.	*350*	*100*	*0*	*100*	*350*
3.	*−150*		*+150*		
New Bal.	*200*	*100*	*150*	*100*	*350*
4.	*−50*	*+50*			
New Bal.	*150*	*150*	*150*	*100*	*350*
5.	*+300*				*+300* (investment)
New Bal.	*450*	*150*	*150*	*100*	*650*
6.	*−75*			*−75*	
New Bal.	*375*	*150*	*150*	*25*	*650*

[2]

Dirks Company

Balance Sheet

July 31, 19--

Assets		*Liabilities*	
Cash	*375 00*	*Helfrey Company*	*25 00*
Supplies	*150 00*	*Owner's Equity*	
Prepaid Insurance	*150 00*	*Nancy Dirks, Capital*	*650 00*
Total Assets	*675 00*	*Total Liab. and Owner's Eq.*	*675 00*